



For Immediate Release

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Dry Bulk Shipping ETF, Ticker: BDRY - Launches as the First Freight Futures ETF

SUMMIT, N.J. – (March 22, 2018) – Breakwave Advisors, in partnership with ETF Managers Group (ETFMG), launches the Breakwave Dry Bulk Shipping ETF (NYSE Arca: [BDRY](#)). The Fund is the first and only freight futures exchange-traded product focusing exclusively on dry bulk shipping. BDRY provides investors direct access to an instrumental part of the global commodity market, that historically has been uncorrelated -with other major asset classes. All ETF product information is available at the URL www.drybulketf.com.

BDRY provides long exposure to the dry bulk shipping market through a portfolio of near-dated freight futures contracts on dry bulk indices. This offers investors exposure to dry bulk freight without the need for a futures trading account. BDRY is designed to reduce the effects of rolling contracts by using a laddered strategy to buy contracts while letting existing positions expire and settle in cash.

“We are thrilled to bring such an innovative product to the market, allowing investors to participate directly in the exciting world of dry bulk shipping” said John Kartsonas, Founder and Managing Partner of Breakwave Advisors LLC, a Commodity Trading Advisor based in New York City specializing in Shipping and Freight investments. “Freight futures have historically exhibited strong cyclical returns, but for most investors it has been a very hard-to-access market. For the first time, through BDRY, a wide range of market participants can now directly access the dry bulk market using a simple, transparent, equity-like investment product.”

“Dry bulk shipping is an essential part of the global commodity markets and a major beneficiary of infrastructure spending” Mr. Kartsonas added. “A highly cyclical industry, dry bulk shipping is in an upturn again following several years of underperformance, in a strengthening commodity environment supported by improved industry fundamentals. “

The Fund will hold freight futures with a weighted average of approximately three months to expiration, using a mix of one-to-six-month freight futures, based on the prevailing calendar schedule. The Fund intends to progressively increase its position to the next calendar quarter three-month strip while existing positions are maintained and settle in cash. The initial freight futures allocation will be 50% Capesize contracts, 40% Panamax contracts and 10% Supramax contracts, rebalancing annually.

“The dry bulk shipping industry is a critical part of the global commodity market that has been out of reach for the average investor until today...” said Sam Masucci, Founder and CEO of ETFMG. “With the launch of BDRY we are proud to bring another first of its kind exchange traded product to market alongside our partner Breakwave Advisors.”



For more information on the first ETF to provide long exposure to the dry bulk shipping market, BDRY, please visit www.drybulkETF.com.

Investing in freight futures can be volatile and is not suitable for all investors.

Carefully consider the Fund's investment objectives, risk factors, charges, and expenses before investing. This material must be accompanied or preceded by a prospectus. Please read the prospectus carefully before investing.

The Fund is not a registered investment company so shareholders do not have the protections of the Investment Company Act of 1940.

An investment in the Fund involves significant risks. You could lose all or part of your investment in the Fund, and the Fund's performance could trail that of other investments.

The value of the Shares of the Fund relates directly to the value of, and realized profit or loss from, the Freight Futures and other assets held by the Fund, and fluctuations in price could materially affect the Fund's shares. Investments in freight futures typically fluctuate in value with changes in spot charter rates. Charter rates for dry bulk vessels are volatile and have declined significantly since their historic highs and may remain at low levels or decrease further in the future.

The Fund will not take defensive positions to protect against declining freight rates, which could cause a decline to the value of the Fund's shares.

Although the Fund's shares are listed and traded on the NYSE Arca, there can be no guarantee that an active trading market for the shares will be maintained. If an investor needs to sell shares at a time when no active trading market for them exists, the price the investor receives upon sale of the shares, assuming they were able to be sold, likely would be lower than if an active market existed.

The Fund is distributed by ETFMG Financial LLC, which is not affiliated with Breakwave Advisors.